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ANGELALIGN TECHNOLOGY INC.

時代天使科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6699)

(1) RESIGNATION OF AN EXECUTIVE DIRECTOR AND THE CHIEF EXECUTIVE OFFICER;

(2) RE-DESIGNATION OF A DIRECTOR AND APPOINTMENT OF THE CHIEF EXECUTIVE OFFICER AND THE CHIEF TECHNOLOGY OFFICER;

AND

(3) CHANGE IN COMPOSITION OF THE REMUNERATION COMMITTEE

The Board announces that:

- (1) Ms. LI Huamin has resigned as an executive Director, a member of the Remuneration Committee and the chief executive officer of the Company with effect from July 31, 2023; and
- (2) Mr. HU Jiezhong, a non-executive Director of the Company, has been re-designated and appointed as an executive Director, a member of the Remuneration Committee, the chief executive officer and the chief technology officer of the Company with effect from July 31, 2023.

RESIGNATION OF AN EXECUTIVE DIRECTOR AND THE CHIEF EXECUTIVE OFFICER

The board (the “Board”) of directors (the “Directors”) of Angelalign Technology Inc. (the “Company”, together with its subsidiaries, the “Group”) announces that Ms. LI Huamin (李華敏) (“Ms. Li”), an executive Director and the chief executive officer of the Company, has expressed her intention to devote more time to her personal commitments and family life and tendered to the Board her resignation as an executive Director, a member of the remuneration committee of the Company (the “Remuneration Committee”) and the chief executive officer of the Company. Ms. Li confirmed that she has no disagreement with the Board, and there are no other matters relating to her resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Her resignation as an executive Director, a member of the Remuneration Committee and the chief executive officer of the Company will become effective on July 31, 2023.

Ms. Li would like to extend her sincere gratitude to all the business partners, employees and shareholders of the Company for their unwavering understanding and support, and accentuate her strong confidence in the future development of the Company and the clear aligner industry. After her resignation, Ms. Li will continue to serve and provide advice to the Company as a senior advisor. She also intends to invest in companies in the oral care industry with CareCapital to extend her continued support for the development of the industry.

The Board would like to take this opportunity to express its full understanding of Ms. Li's decision and its sincere gratitude for her tremendous contribution and continuous commitment to the development of the Company and the clear aligner industry. The Board would also like to extend its full support and best wishes for her new journey in life.

RE-DESIGNATION OF A DIRECTOR AND APPOINTMENT OF THE CHIEF EXECUTIVE OFFICER AND THE CHIEF TECHNOLOGY OFFICER

The Board announces that, Mr. HU Jiezhong (胡杰章) ("Mr. Hu"), a non-executive Director, has been re-designated and appointed to be an executive Director, the chief executive officer and the chief technology officer of the Company with effect from July 31, 2023.

Mr. Hu, as an entrepreneur with technical background, has extensive experience in operating and managing large dental enterprise and deep insights in the dental industry. He was the founding chief executive officer of a leading dental enterprise in China and has successfully established a national distribution network in the dental industry covering a full portfolio of dental products, which empowers and improves the efficiency of the whole dental industry with digital technology. Mr. Hu also has rich knowledge in digital and emerging technologies such as software, computational algorithms and medical device materials as well as extensive experience in their industrial application and integration. Before entering into the dental industry, Mr. Hu was a serial entrepreneur in information technology industry and had served as senior executive of a large information technology company for years providing innovative digital solutions for many local and international customers. In addition, Mr. Hu has served as a Director of the Company for years. He is familiar with the Company's business and development strategies and has been a trusted advisor to the management team.

The Company strives to become a worldwide leader in the field of digital orthodontics. The Board believes that the experience and background of Mr. Hu are highly compatible with the Company's development strategy and will benefit the future development of the Company. After assuming his new roles in the Company, Mr. Hu will be primarily responsible for the overall strategic planning and daily operations of the Company, including promoting the development of the Company's digital technology and global expansion.

The biographical details of Mr. Hu are as follows:

Mr. HU Jiezhong (胡杰章), aged 48, will serve as an executive Director, the chief executive officer and the chief technology officer of the Company with effect from July 31, 2023. Prior to his re-designation and appointment, Mr. Hu joined the Company in December 2020 and has served as a non-executive Director since then. He also serves as a director of certain subsidiaries of the Company, including Wuxi EA Medical Instruments Technologies Limited (無錫時代天使醫療器械科技有限公司) ("Wuxi EA"), the major operating entity of the Group in China, and Angelalign Technology Pte. Ltd. ("Angelalign SG").

Mr. Hu has served as a venture partner and managing director of CareCapital Advisors Limited (松柏投資管理(香港)有限公司), a global healthcare investment firm focusing on quality-of-life healthcare with oral care as a core focus, since January 2018. Mr. Hu has been a director and chief executive officer of Shanghai CareCapital Dental Devices Co., Ltd. (上海松佰牙科器械有限公司), a leading distribution group of dental products based in China, since 2020. He will then resign as the chief executive officer of Shanghai CareCapital Dental Devices Co., Ltd. and will act as its non-executive chairman such that he can devote his time to the development of the Company.

Prior to that, Mr. Hu was a vice president at Zoom Commerce Ltd. (廣州市尊網商通信息科技有限公司) from June 2016 to January 2018. Mr. Hu also served as a vice president at Beyondsoft Corporation (博彥科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002649), from December 2012 to May 2016. Mr. Hu also worked for several other companies, including served as a vice president at Achievo Information Technology (Shenzhen) Co., Ltd. (大展信息科技(深圳)有限公司) from May 2007 to November 2012, as a general manager at Guangzhou Jie'ao Computer Technology Co., Ltd. (廣州市傑傲計算機科技有限公司) from February 2003 to April 2007, as a technical director at Zoom Commerce Ltd. (廣州市尊網商通信息科技有限公司) from November 1999 to January 2003.

Mr. Hu graduated from Nanjing University (南京大學) with a bachelor's degree in applied physics in July 1995.

Mr. Hu will enter into a service contract with the Company for an initial term of three years commencing from July 31, 2023. Mr. Hu will be subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") and the articles of association of the Company. Mr. Hu will receive remuneration as an executive Director, the chief executive officer and the chief technology officer to be determined by the Board with reference to the recommendation of the Remuneration Committee based on his duties and responsibilities with the Company, his experience and the prevailing market conditions. Mr. Hu will abstain from voting for determining on his remuneration by either of the Remuneration Committee or the Board, as applicable, in accordance with the Listing Rules and relevant terms of references.

Save as disclosed above, Mr. Hu has confirmed that he (i) has not held any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this appointment; (ii) does not have any interest in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold any other positions in the Company or its subsidiaries; and (iv) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Save as disclosed in this announcement, there are no other matters which need to be brought to the attention of the Shareholders regarding the re-designation and appointment of Mr. Hu or any other information relating to Mr. Hu that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Hu on his new positions in the Company.

CHANGE IN COMPOSITION OF THE REMUNERATION COMMITTEE

The Board also announces that Ms. Li will cease to be a member of the Remuneration Committee and Mr. Hu will be appointed as a member of the Remuneration Committee, both with effect from July 31, 2023. Accordingly, members of the Remuneration Committee will then be changed to the following: Mr. HAN Xiaojing (chairman), Mr. HUANG Kun, Mr. HU Jiezhong, Mr. SHI Zi and Mr. ZHOU Hao.

By Order of the Board
Angelalign Technology Inc.
Mr. FENG Dai
Chairman

Hong Kong, June 30, 2023

As at the date of this announcement, the Board comprises Ms. LI Huamin, Mr. SONG Xin and Ms. DONG Li as executive Directors; Mr. FENG Dai, Mr. HUANG Kun and Mr. HU Jiezhong as non-executive Directors; Mr. HAN Xiaojing, Mr. SHI Zi and Mr. ZHOU Hao as independent non-executive Directors.